

# MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

## Mortgage Rates Bounce Back Up Near Recent Highs

Mortgage rates bounced back up today as the underlying bond market continued the selling trend seen on 3 out of 4 days so far this week. In the overnight hours, bond yields (which generally correlate with mortgage rates) moved higher in concert with rising oil prices.

That said, it would be a mistake to assume this is the only correlation in town. Oil prices continued to rise sharply during domestic hours, but bond yields remained flat--possibly benefiting from safe-haven demand following heavy losses in stocks.

The average top-tier 30yr fixed rate is still under its recent highs, but after today's jump, it's fairly close. This is a victory of sorts, considering 10yr Treasury yields are clearly above their recent highs.



**Gavin Hamilton**

Loan Officer, Mortgage Express LLC

**P:** (503) 517-8983

**M:** (310) 422-4731

15115 SW Sequoia Parkway  
Portland OR 97224

NMLS857506

